IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

APPEAL NO.346 OF 1997

IN

ARBITRATION PETITION NO.31 OF 1997

M/s Ajdev Investments and Financial Services Pvt.Ltd. ...Appellants

v/s

Rajesh J. Chokshi and ors. ...Respondents

Mr Rajiv Narula i/b Mr A.N. Narula for Appellants.
Mr Ajay Khandhar for Respondent Nos.1 and 2.
Mr Sagar Divekar i/b M/s M/s Wadia Gandhy and Co. for Respondent No.3.

CORAM : D.K. DESHMUKH AND J.H. BHATIA JJ.

DATE : 11TH OCTOBER 2007.

P.C. :-

1. By this appeal, the appellants challenge the order passed by the learned Single Judge of this Court in arbitration petition No.31 of 1997 dated 3rd April 1997. By that order, the learned Single Judge has dismissed the objections raised by the petitioners to the award dated 12th August 1996 made by the Arbitrators appointed by the Bombay Stock Exchange. The award in relation to which the objections were filed is a non-speaking award. We have heard the learned counsel appearing for appellants. The learned counsel contended that Bajaj Auto shares were never purchased on behalf of the appellants and there was no authority given by the appellants to the respondents to purchase the shares. Perusal of the record, however, shows that there was a bill issued by the respondents to the appellants dated 6th December 1990 bearing No.F/13/0063 which shows the transaction in respect of Bajaj Auto shares had taken place and that contract amounts were due to the appellants. If the appellants had not authorised the transaction in Bajaj Auto shares, they would not have claimed the amount under that bill but record shows that the appellants were claiming the amount under the bill. As observed above, the award is a non-speaking award.

Therefore, the scope to interfere with the award is limited. It appears that all relevant aspects of the matter are considered by the learned Single Judge. In our opinion, the learned Single Judge has passed the order on the basis of material available on record. There is no substance in the appeal. It fails and is dismissed with no order as to costs.

. Parties to act on the copy of this order duly authenticated by the Associate / Private Secretary as true copy.

. Certified copy expedited.

(D.K. DESHMUKH J.)

(J.H. BHATIA J.)